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lawyer you talk to, and a probability in case of some lawyers, some companies, that insurance companies would be able to go back, foreign insurance companies, and get six years of refunds in much the identical way that the banks did in the State of Nebraska after the other Supreme Court decision on essentially identical grounds. The purpose of this bill is to prevent this from occurring, in other words what we call cutting off the tail, the back six years, or potential six years of refunds. The amount of dollars we are talking about, depending upon who you talk to, involves about \$135 to maybe \$145 million. We want to make sure this does not occur. We have the concurrence of the domestic insurance companies in the State of Nebraska. I guess that is understandable since they wouldn't be the ones collecting. But then this would cut off the foreigner insurance companies. As I say, we want to make sure that we don't lose this money. It would amount to three or four times as much as the bank refunds, and would obviously devastate the state if we had to do this. So the purpose of this bill is merely to set up a system where we cut off the tail. In research of the statutes we found that there is one specific statute, for example, that would appear to give the insurance companies the right to go back at least six years and collect this. We would like to repeal that section and also make it a clear statement of intent with the bill that it is our intent not to make these refunds. Then next year, after an interim study involving probably the Revenue Committee, the Banking, Commerce and Insurance Committee, if necessary, and only if necessary we may change the entire taxing system for insurance companies. So with that said, unless there are any questions, I'd ask for introduction of the bill.

SPEAKER NICHOL: Senator Beutler.

SENATOR BEUTLER: I do have a couple of questions, Senator DeCamp, if I may. Is it your intent that you would deal with this legislation this year?

SENATOR DECAMP: Absolutely.

SENATOR BEUTLER: Okay, and the statute you are repealing is the one that allows all parties, regardless of who they may be, to get a refund because of mistakes that are made by them or by the Department of Insurance, or errors in calculations, or erroneous interpretations?